

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR*



6 September 2022

**Wishbone Gold Plc**

**("Wishbone" or the "Company")**

**Wishbone Gold Plc / Index: AIM: WSBN / Sector: Natural Resources / AQSE: WSBN**

## **Significant Copper and Gold grades from drilling in Queensland, Australia**

### **Confirmation from Wishbone first drilling program:**

- **At Halo:**
  - **thick intercepts of copper from surface such as 124m at 0.34% Cu, with higher grades of 1%-2% copper in oxide and deep primary zones.**
- **At Grassy Oaky:**
  - **zones of high gold-silver-copper within a zone of strong alteration of probable deep seated origin.**

**Wishbone Gold Plc (AIM: WSBN, AQSE: WSBN)**, is pleased to announce to the market the results from the Wishbone II Gold-Copper initial drill program at its 100% owned Wishbone II tenement in North Queensland. Highly encouraging Copper-Gold-Silver drill results have been received at the previously undrilled Halo and Grassy Oaky Prospects.

In June-July 2022, Wishbone Gold completed its initial reverse circulation percussion drill program at Halo, Halo East, Grassy Oaky prospect areas within EPM 18396, Wishbone II and Big Vein (EPM 19696 Wishbone IV). Results have been received from Intertek laboratory which included significant Cu-Au (and silver "Ag") mineralisation which was encountered at several of the prospect areas.



**Figure 1: Reverse circulation percussion chip samples from primary copper rich zone, hole 22WBRC021: 91m-92m, this zone returned 2m at 2.91% Cu, 4 g/t Ag (91m-93m). Semi-massive chips of chalcopyrite associated with orange K-feldspar, magnetite and chlorite (probably after secondary biotite). Typical mineral and alteration assemblage from the potassic core zone of an intrusive related mineral system.**

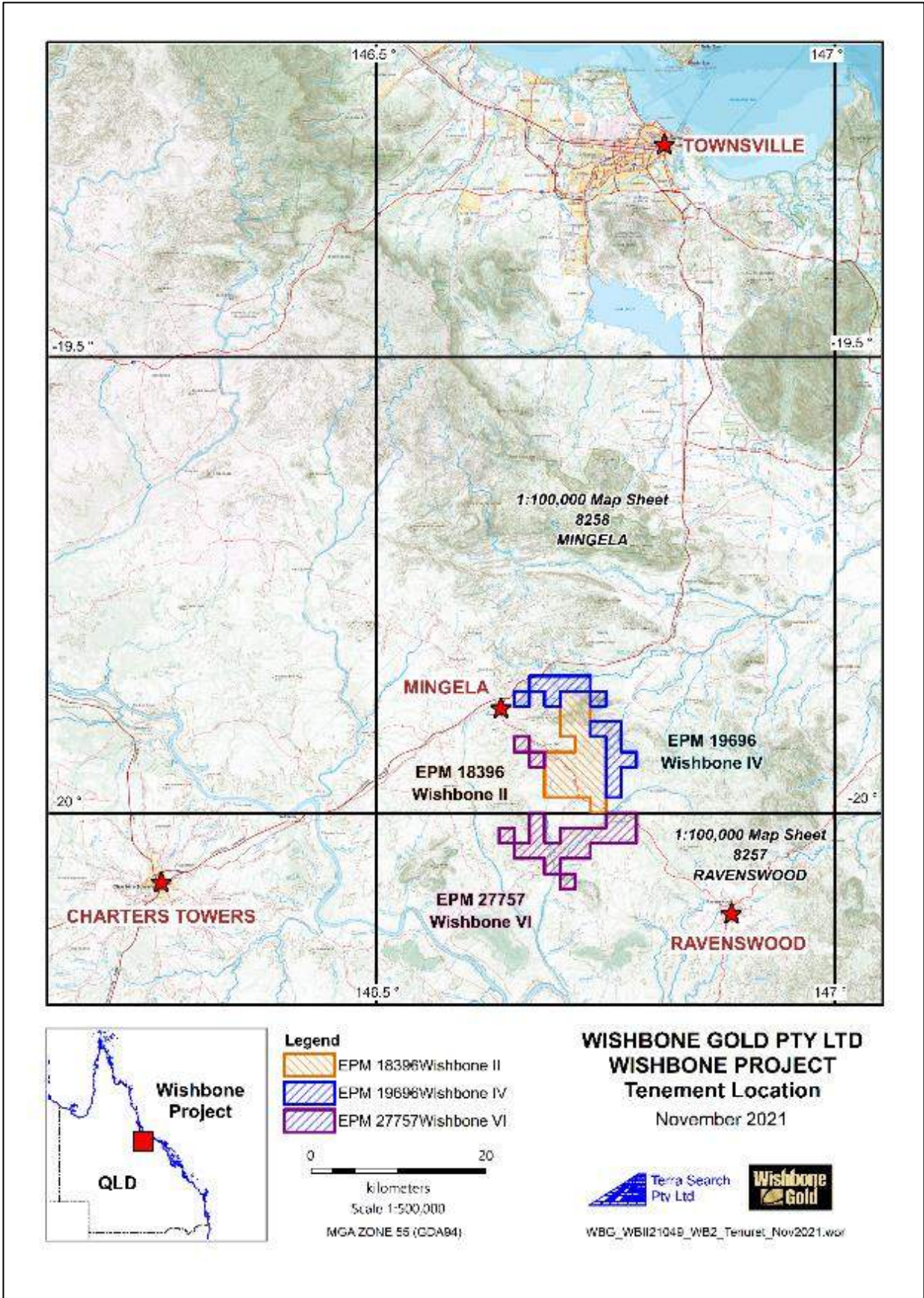


Figure 2: Location of Wishbone Project, North Queensland, Australia.

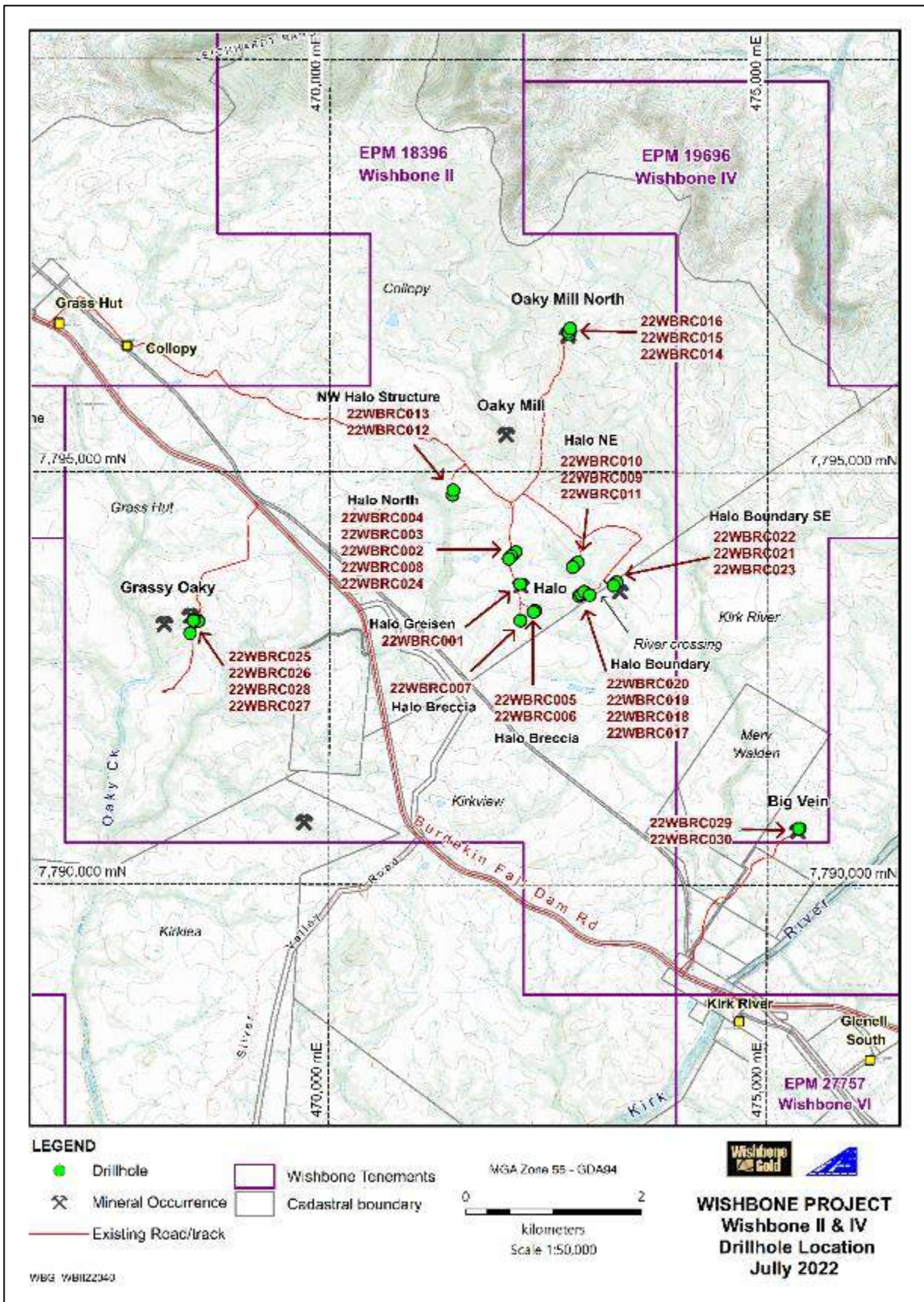


Figure 3: Map showing locations of Reverse Circulation drillholes drilled by Wishbone Gold May-June, 2022, Wishbone Project

Terra Search, the Company's prime geological consultants for Wishbone, report that this initial drilling indicates a copper mineralised system at **Halo**, where the central core of the system is associated with high temperature potassic alteration manifested as K-feldspar, magnetite and chlorite after probable secondary biotite alteration. The mineralisation style and alteration assemblages are similar in nature to the centres of deeper level porphyry/plutonic style or possibly Iron-Oxide Copper Gold (IOCG) systems. In the first program of drilling at Halo, Wishbone has intersected thick zones of copper from surface such as **124m at 0.34 % Cu**, including oxide zones such as **19m at 0.99% Cu** (Figure 4) and high primary copper grades at deeper levels such as **2m at 2.91 % Cu, 4 g/t Ag** which occurs within a broader copper zone of **13m at 0.78% Cu**.

Highlights of the program below:

### **HALO SOUTH EAST BOUNDARY PROSPECT**

A significant copper zone was drilled from surface in hole 21, shown in cross section in Figure 5. The aggregate intercept from surface and mineralization highlights are as follows:

**Hole 021: 124m at 0.34% Cu.** (0m-124 m)

This includes an **oxide** zone from surface/ (Figure 4):

- **19m at 0.99% Cu, 2 g/t Ag:** (0m-19 m)

A primary zone containing some **chalcocite supergene**:

- **7m at 0.79% Cu, 3.5 g/t Ag:** (19m-26 m)

Combined the oxide supergene transition zone:

- **11m at 1.29% Cu, 3.8 g/t Ag** (15m-26 m)

Higher grade sulphidic primary zones associated with K-feldspar and magnetite occur in deeper sections of hole 21:

- **12m at 0.20% Cu** (75m-87m)

This Includes **1m at 0.78% Cu** (79m-80m)

- **13m at 0.79% Cu** (87m-100 m)

This includes **2m at 2.91% Cu, 4 g/t Ag** (91m-93m)

- **16m at 0.12% Cu** (100m-116m)

This includes **1m at 0.59% Cu** (103m-104m).



**Figure 4: Reverse circulation percussion chips from Halo SE, Hole # 21, copper oxide zone containing abundant malachite (from 0m-19m).**

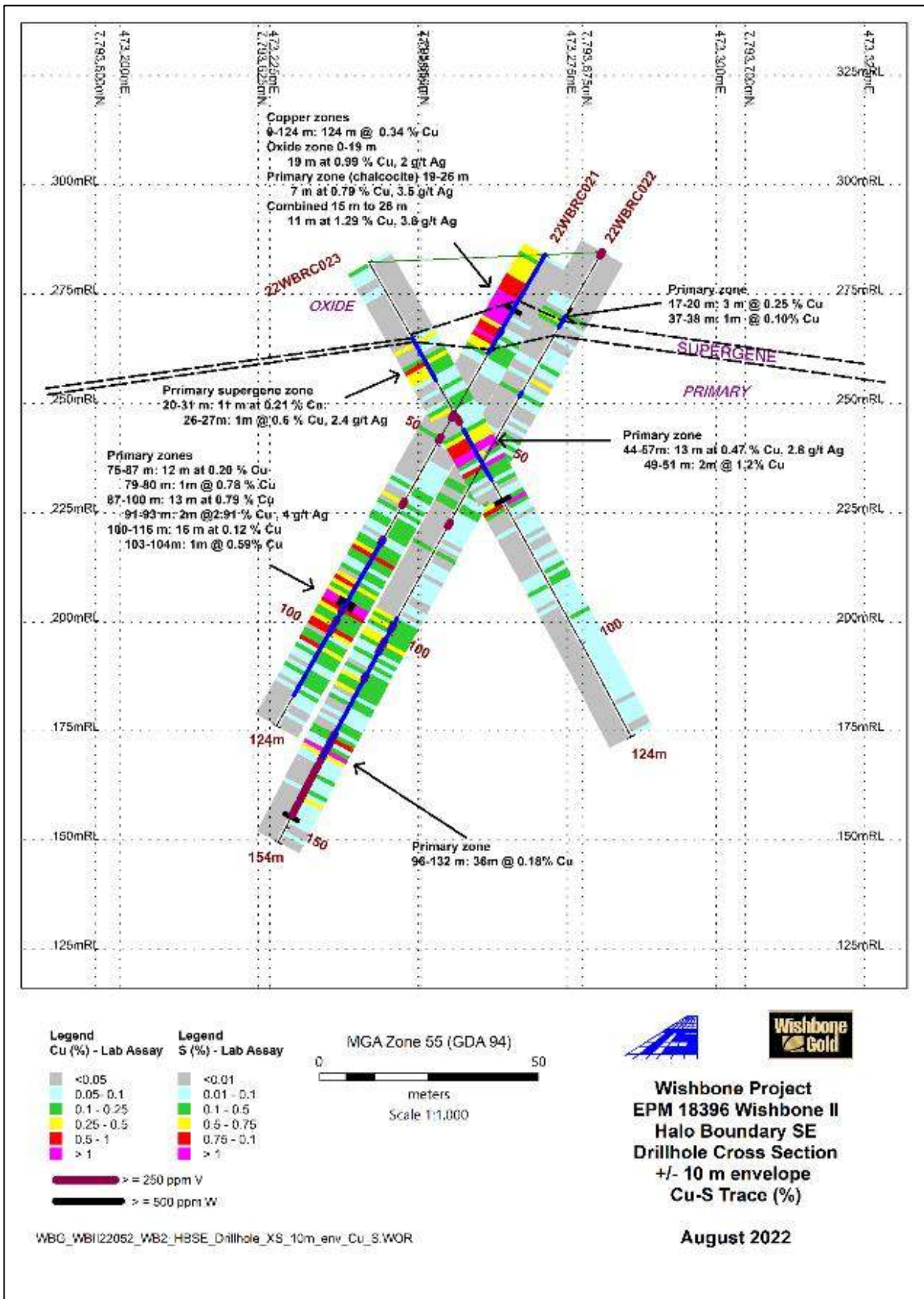


Figure 5: Cross section of Halo SE drill traces with downhole Copper and Sulphur assay results and highlights of drilling intercepts.

## **HALO NORTH PROSPECT**

A significant copper zone was drilled from surface in **hole 8** shown in cross section in Figure 6. The aggregate intercept from surface and mineralization highlights are as follows:

### **111m at 0.15% Cu (1m-112m)**

This includes an **oxide** zone:

- **9m at 0.28% Cu**, (4m-13 m)

And includes primary zones:

- **14m at 0.17% Cu** (25m-39m);
- **6 m at 0.37% Cu** (64m-70m);
- **15 m at 0.27% Cu** (88m-103m);
- **2m at 0.56% Cu** (135m-137m);
- **2m at 0.46% Cu** (151m-153m)

Other zones of with oxide and primary copper mineralisation:

### **HOLE 002 HALO North**

Primary copper zone:

- **2m at 0.16% Cu** (35m-37m)

### **HOLE 003 HALO North**

Oxide copper zone:

- **2m at 0.24% Cu** (1m-3m)

### **HOLE 004 HALO North**

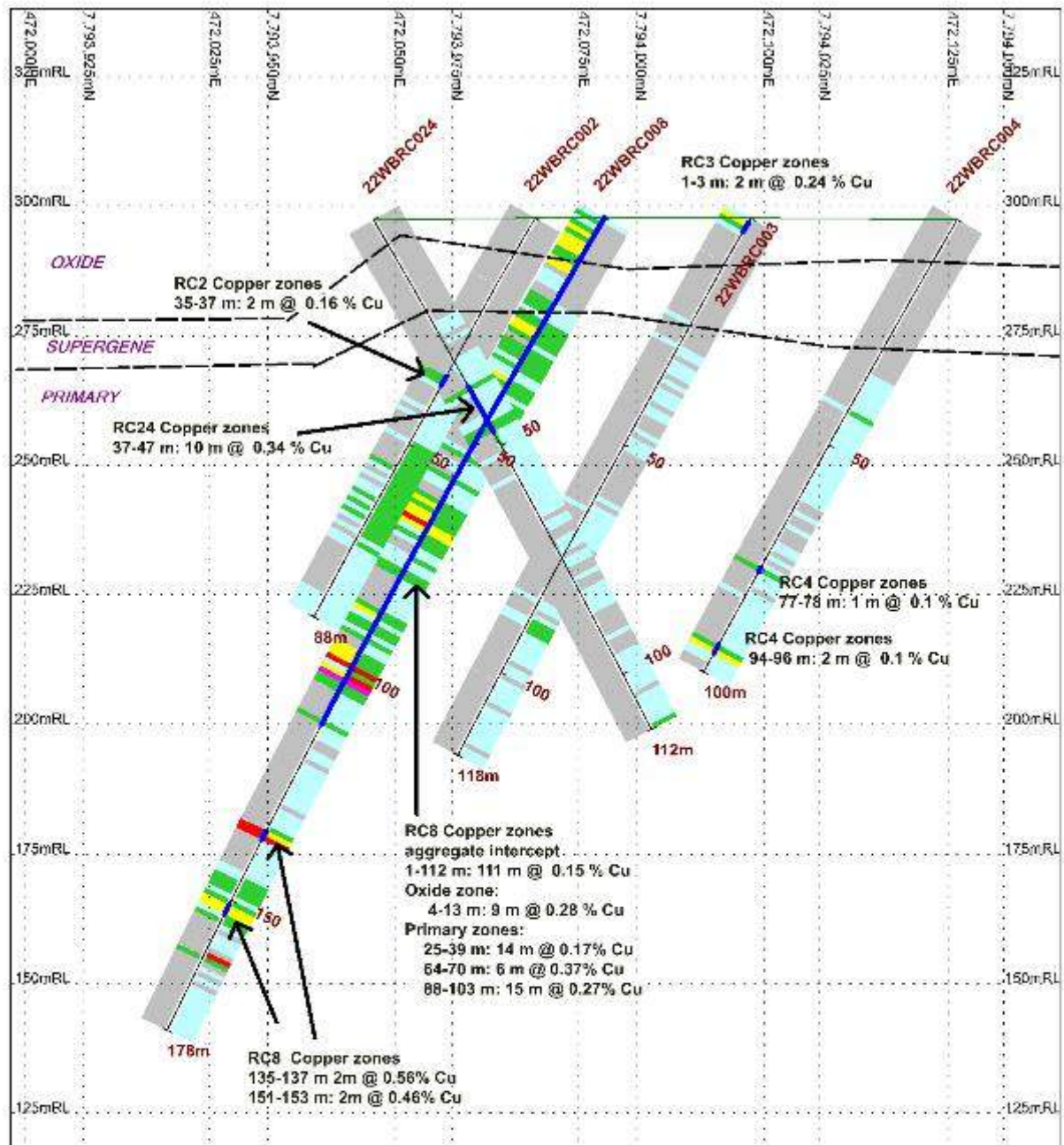
Primary copper zone:

- **1m at 0.10% Cu** (77m-78m)
- **2m at 0.10% Cu** (94m-96m)

### **HOLE 024 HALO North**

Primary copper zone:

- **10m at 0.34% Cu** (37m-47m)



Legend	Legend
Cu (%) - Lab Assay	S (%) - Lab Assay
<0.05	<0.01
0.05 - 0.1	0.01 - 0.1
0.1 - 0.25	0.1 - 0.5
0.25 - 0.5	0.5 - 0.75
0.5 - 1	0.75 - 0.1
> 1	> 1

MGA Zone 55 (GDA 94)  
 0 50  
 meters  
 Scale 1:1,000



**Wishbone Project**  
**EPM 18396 Wishbone II**  
**Halo North Prospect**  
**Drillhole Cross Section**  
**+/- 10 m envelope**  
**Cu-S trace (%)**

WBO\_WBII22053\_WB2\_HALO\_Drillhole\_XS\_10m\_env\_Cu\_S.WOR

August 2022

**Figure 6: Cross section of Halo North drill traces with downhole Copper and Sulphur assay results and highlights of drilling intercepts.**



## **GRASSY OAKY PROSPECT**

The drilling conducted at Grassy Oaky intersected the outcropping quartz sulphide vein lode within a broad zone of strong quartz sericite alteration (Figure 7) shown in cross section in Figure 8. The quartz textures, alteration assemblages and multi-element association have many similarities with the mesothermal granite hosted vein systems at Charters Towers and Hadleigh Castle. The encouraging sign is the 30m thickness of strong sericite-quartz alteration which suggests a greater size potential than the common narrow granite hosted vein systems relatively common throughout the Charters Tower Mineral Province. There is a fair chance that Grassy Oaky mesothermal style mineralisation will extend to significant depths if the alteration and lode thicknesses turn out to be comparable in thickness and style to those at Charters Towers and Hadleigh Castle.

### **Hole 028**

Broad gold-copper zone

**9m at 0.75 g/t Au, 0.20% Cu, 8.6 g/t Ag. (44m-53 m)**

- **2m at 0.3 g/t Au, 0.74% Cu, 32.2 g/t Ag. (44m-46m)**

High grade gold :

- **1m at 5.72 g/t Au (52-53m)**

### **Hole 025**

Moderate copper zone

- **9m at 0.18% Cu, 5.6 g/t Ag. (83m-92m)**

### **Hole 026**

Moderate copper -gold zone

- **2m at 0.13 g/t Au, 0.28% Cu, 7.8 g/t Ag. (46m-48m)**



**Figure 7: Reverse circulation percussion chips (44m-49m) from Grassy Oaky**

**Hole # 28: Quartz pyrite chalcopyrite veining within strong silica sericite alteration.**

**Overall zone from 44m-53m returned 9m at 0.75 g/t Au, with 2m at 0.7% Cu, 32.2 g/t Ag between 44m-46m.**

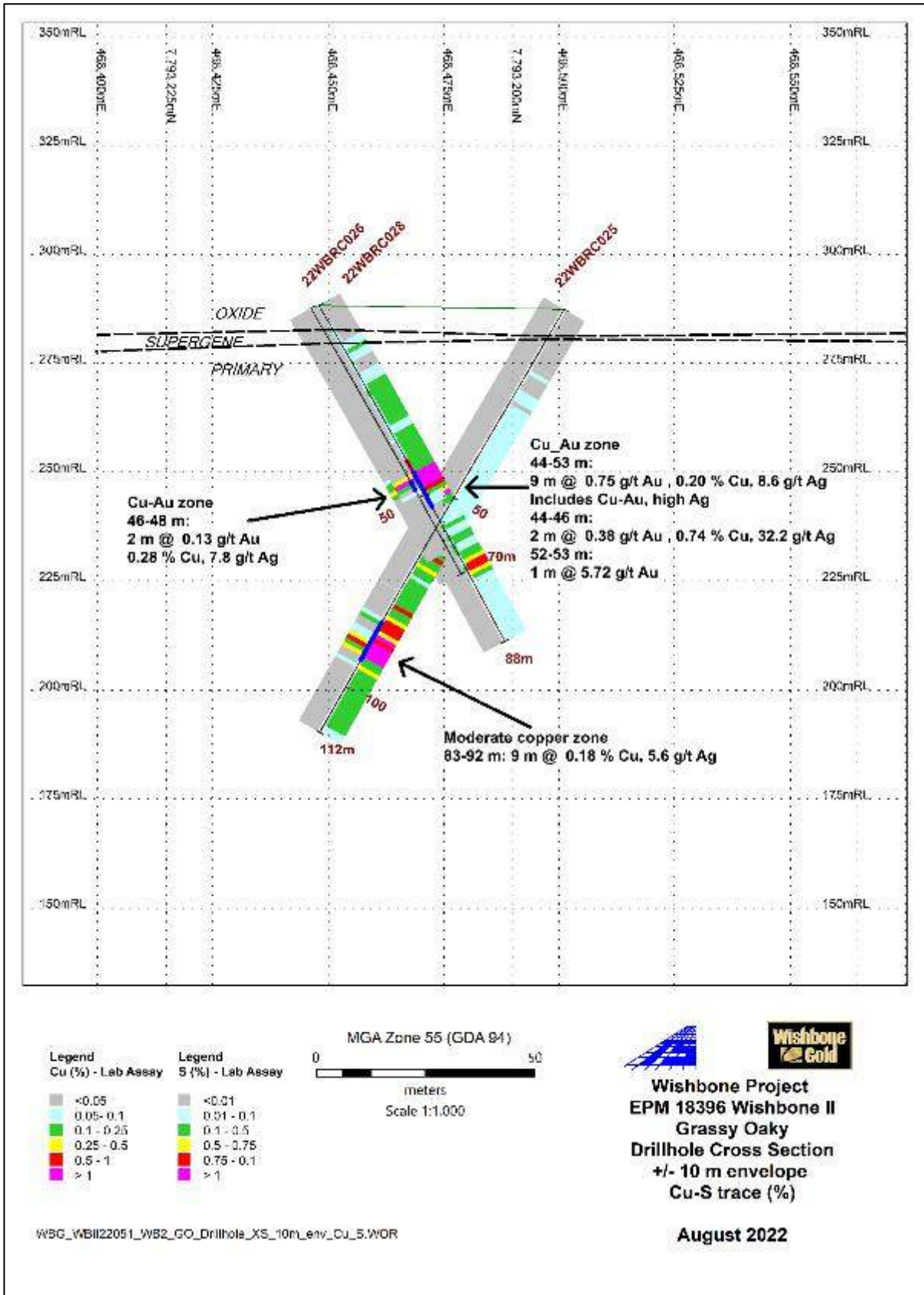


Figure 8: Cross section of Grassy Oak drill traces with downhole Copper and Sulphur assay results and highlights of drilling intercepts.

## **CITY OF MELBOURNE PROSPECT**

During the planning of the drill program, rock chip sampling was carried out at the historic City of Melbourne gold workings in the northern sub-block of Wishbone 6 tenement (EPM27757). Excellent gold results were returned Table 1. The City of Melbourne was one of the larger historic mines in the area, producing gold in the 1900s. The mining dumps in the gold field stretch along strike for 700m as part of several parallel lodes (Figure 9).



**Figure 9: Photo Historic mine dumps and workings from the 1890's, City of Melbourne.**

Eleven rock chips samples of mine dump material and host rock types were collected and are presented in Table 1. Seven (7) of the samples returned elevated gold with six containing greater than 0.5 g/t Au up to a maximum high grade value of 9 g/t Au.

Lead was high in some samples returning over 0.5% Pb, which is encouraging in the context of the Charters Towers district where the highest grade gold is often associated with high lead in the form of galena.

The mineralization style, quartz textures and alteration at City of Melbourne are similar to those granite hosted, narrow but high grade plutonic level, mesothermal vein systems which historically produced multi-million ounces of gold in the Charters Towers district.

**Table 1. Rock Chip Sample Results City of Melbourne, Wishbone 6 EPM27757.**

Sample #	Au g/t	Lith Description	Sample Type	MGA_N	MGA_E
3014637	2.24	Quartz vein through Sericite Altered Granite with minor pyrite sulphide	Mine Dump	7795798	466011
3014638	0.10	Quartz Calcite veining through granite	Mine Dump	7795833	465957
3014639	8.95	Narrow Quartz Veins through alt granite possibly sericite/ FeOx boxworks and vugs in veining and alt granite	Mine Dump	7795802	466004
3014640	0.50	Quartz sulphide rich vein	Mine Dump	7795712	466084
3014641	0.06	Sericite alt Granitic wall rock	Mine Dump	7795713	466084
3014642	0.25	Narrow QV through sericite alt granite	Mine Dump	7795581	466186
3014643	4.37	Gossanous Quartz with minor blebs of Galena and FeOx boxwork	Float	7795965	465839
3014644	1.69	Gossanous Quartz Vein with minor/trace galena/ Fe Ox boxworks and minor sulphide	Float	7795966	465841
3014645	0.78	Milky Quartz, very minor pyrite and trace galena, Large Mullock dump, medium grained hornblende biotite granodiorite	Mine Dump	7795808	465980
3014646	0.02	Strong sericite alt biotite granodiorite/ pit containing pink K feldspar veining and alteration, MAG SUS =0.16	Mine Dump	7795882	465875
3014647	0.01	Mafic Chloritic Dyke MAG SUS=0.1	Outcrop	7795882	465875

Wishbone Gold's Queensland exploration properties are situated in the highly prospective Charters Towers-Ravenswood district in north Queensland's premier gold province. They consist of 54 sub-blocks amounting to 174 km<sup>2</sup> of wholly owned licences and located only 10km from the 5 million oz Ravenswood gold mine.

Full technical details and news releases on the Wishbone II assets can be viewed on the Company's website at <https://wishbonegold.com/projects/wishbone-ii-iv-vi/>

For more information on Wishbone, please visit the Company's website. [www.wishbonegold.com](http://www.wishbonegold.com)

***Richard Poulden, Wishbone Gold's Chairman, commented, "We are extremely pleased with the initial drilling program on our Queensland tenements, which was designed to test areas with surface anomalies. Having hit several mineralized intercepts of over 1% copper and broader zones of potassic style alteration generally associated with the cores of intrusive related Cu-Au mineralised systems is tremendously promising at this early stage. Intersecting a 30m wide zone of strong alteration, associated with a gold-copper-silver- lode system at Grassy Oaky is also exciting, especially considering that these are the first ever drillholes into this prospect. We look forward to exploring our Queensland tenements further over the coming months.***

### **Competent Person Statement:**

The information in this report that relates to the reporting of exploration results has been compiled by Dr Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Wishbone Gold Pty Ltd to carry out exploration over their White Mountain and Wishbone 2,4,6 EPMS. Dr Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr Beams has sufficient relevant experience in respect of the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the AusIMM's "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Laboratory analyses were completed at internationally recognised, independent, commercial laboratories. Internal results reported here for the first time have been accompanied by industry standard QA/QC checks.

**END**

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